

Mission Bay Improvements Fund



Fund Description

The Mission Bay Improvements Fund is used for permanent public capital improvements and deferred maintenance of existing facilities within the Mission Bay Park Improvement Zone consistent with the Mission Bay Park Master Plan. Funding is directly related to the City of San Diego Charter, Article V, Section 55.2 which requires that three-quarters of all lease revenues collected from Mission Bay in excess of \$23.0 million (or the remainder of those revenues if less than 75 percent is available after the allocation to the Regional Parks Improvement Fund has been made) be allocated to the Mission Bay Improvements Fund to solely benefit the Mission Bay Improvements Zone. Park improvements are prioritized in this Charter section, although other projects may proceed once the priorities have been budgeted, approved by Council, and have a funding plan put in place.



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Department Summary

	FY2011 Budget	FY2012 Proposed	FY2011–2012 Change
Positions	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	-
Non-Personnel Expenditures	-	-	-
Total Department Expenditures	\$ -	\$ -	-
Total Department Revenue	\$ 872,678	\$ -	\$ (872,678)

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Significant Budget Adjustments

	FTE	Expenditures	Revenue
Revised Revenue	0.00	\$ -	\$ (872,678)
Adjustment to reflect Fiscal Year 2012 revenue projections.			
Total	0.00	\$ -	\$ (872,678)

Revenues by Category

	FY2011 Budget	FY2012 Proposed	FY2011–2012 Change
Other Financial Sources (Uses)	\$ 872,678	\$ -	\$ (872,678)
Total	\$ 872,678	\$ -	\$ (872,678)

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Revenue and Expense Statement (Non-General Fund)

Mission Bay Improvements Fund	FY2011 Budget*		FY2012 Proposed	
BEGINNING BALANCE AND RESERVES				
Balance from Prior Year	\$	(348,014)	\$	(348,014)
TOTAL BALANCE AND RESERVES	\$	(348,014)	\$	(348,014)
REVENUE				
Transfer from General Fund - Mission Bay Park's Rents	\$	872,678	\$	—
TOTAL REVENUE	\$	872,678	\$	—
TOTAL BALANCE, RESERVES, AND REVENUE	\$	524,664	\$	(348,014)
CAPITAL IMPROVEMENT PROGRAM (CIP)				
CIP Expenditures	\$	872,678	\$	—
TOTAL CIP EXPENSE	\$	872,678	\$	—
TOTAL EXPENSE	\$	872,678	\$	—
BALANCE	\$	(348,014)	\$	(348,014)
TOTAL EXPENSE, RESERVES AND BALANCE	\$	524,664	\$	(348,014)

* At the time of publication, audited financial statements for Fiscal Years 2010 and 2011 were not available. Therefore, the Fiscal Year 2011 column reflects final budget amounts from the Fiscal Year 2011 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.